

\*\*\* 15

the Reserve banks, with the consequence that calculated net deposits are

only 1.2 millions less than the week before.

With the exception of Chicago and Kansas City, all Federal Reserve banks report further reductions in Federal Reserve note circulation, the total reduction for the week being 17.7 millions. Federal Reserve bank notes in circulation show an increase during the same period of 0.7 million. Gold holdings of the Reserve banks show a gain for the week of 12.9 millions, and other cash reserves, largely silver, a gain of 31 millions. An increase of \$128,600 in the paid-in capital of the Reserve banks is due largely to increases in capital and surplus of member banks, chiefly in the Chicago district.

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**Developments on Polish Front  
Throw Rates and Stocks  
Into Feverish Decline**

From The Tribune's European Bureau  
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LONDON, July 24.—Developments on the Polish battlefield have had a decided effect on the exchange rates in the market here. Francs, liras and marks have depreciated rapidly. For the first time in weeks francs to-day sold fifty for a pound sterling.

The exchange rates have been in a

feverish state, moving wildly. The stock market also is unsteady and many

shares have fallen heavily.

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### Pure Oil Company to Pay Half of Dividends in Stock

COLUMBUS, Ohio, July 24.—Directors of the Pure Oil Company, formerly the Ohio Cities Gas Company, at a meeting here to-day voted to pay future dividends half cash and half common stock at par. They asserted this would provide a dividend equal to 10 per cent, instead of the present rate of 15 per cent, providing the stock continues at or near present quotations.

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### German Bank Statement

BERLIN, July 24.—The statement of

July 15, shows the following changes, in marks:

Increases—Coin, \$70,900; notes of other banks, \$72,000; advances, 4,259,000. Decreases—Gold, 1,000; treasury certificates, \$1,752,000; bills, 1,000; currency, 5,957,000; investments, 7,650,000; securities, 40,172,000; cash, 1,000; other assets, 1,000. Deposits, 2,092,281,000; liabilities, 187,403,000. Total assets and liabilities, 2,092,281,000. Total gold holdings were 1,991,642,000 marks.

**Army Flies Reach Fargo**  
FARGO, N. D., July 24.—Four army airplanes, on their flight from Minneapolis to Alaska, arrived at 1:15 p. m. to-day, from Fort Snelling, Minn. They left Fort Snelling at 10:45 a. m. to-day.

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	July 23, 2000	July 10, 2000
	\$19,373,500	\$19,373,500
	37,745,000	37,745,000
	11,531,000	11,531,000
	\$67,449,500	\$67,449,500
	\$179,425,000	\$179,425,000
	143,511,000	143,511,000
	\$1,983,211,000	\$1,974,421,000
	159,712,000	159,712,000
	\$2,142,923,000	\$2,134,133,000
	1,234,371,000	1,234,371,000
	1,222,530,000	1,222,530,000
	388,554,000	388,554,000
	\$3,785,376,000	\$3,749,588,000

.....	\$2,823,450,000	\$2,846,619,000
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	26,391,000	26,791,000
	267,500,000	69,000
	267,500,000	29,182,000
	\$3,138,218,000	\$3,107,661,000
	14,243,000	14,054,000
ns from		
nat Fed	772,333,000	890,354,000
	12,742,000	12,400,000
	3,576,000	4,271,000
	\$6,075,124,000	\$6,208,017,000
LITIES		
	\$95,008,000	\$94,750,000
	184,745,000	154,745,000
	11,280,000	11,700,000
	1,825,594,000	1,867,428,000
	5,732,109,000	4,747,782,000
	42,934,000	

.....	\$2,457,977,000	\$2,577,485,000
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.....	3,118,205,000	3,135,893,000
.....	190,007,000	189,375,000
.....	49,122,000	45,779,000
.....	\$8,075,124,000	\$6,208,217,000

deposit and Federal Reserve note liabilities 43.9 per cent the week before.

Federal Reserve notes in actual circulation at net deposit liabilities, 49.6 per cent.

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